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FINANCIAL AND COMMERCIAL.

THURSDAY, July 26. The higher range of prices sent over by London was reflected in an advance in our market at the opening to which Southern Pacific proved the only important exception. St. Paul was the leader with an advance of a point. This stock sold a few minutes after the opening at 182%, an advance of 271/2 points from the low level of May 2. Trading had been in progress but a short time, however, before heavy profit taking all through the active list began to make itself felt, and the market was not only called upon to take a large volume of realizing sales but to absorb the not inconsiderable amount of stock sold for short account. Two circumstances were used to bring about a reaction, viz., the low price obtained for the New York city bonds and the fact that those who looked for an announcement of rights to follow the meeting of St. Paul directors were very likely to be disappointed. The action of the market under the circumstances was not calculated to encourage those who worked for a decline, for while prices receded in the first hour they soon found substantial support, forecasting even by noon the buoyancy displayed in the last hour. In London the markets were generally strong, with Russian bonds showing a recovery of nearly 3 points. The Bank of England did not change its rate of discount, and the return was a fairly strong one, showing a proportion of reserve to liabilities differing but little from the corresponding date last year.

One of the most encouraging features of the market was the strength in United States Steel, which on active trading advanced substantially from yesterday's closing level. The stock was taken in large blooks and thousands of shares could be sold without causing a recession in the price. Heavy buying by a speculative clique was believed to represent the covering of short contracts, but in conservative quarters it was argued that as earnings for the quarter would be fully up to the \$39,000,000 mark and as all reports from the trade centres were favorable the stock s intrinsically cheap at its present level. By a coincidence the greatest strength was shown in this stock just at the time of Mr. Morgan's arrival from Europe Amalgamated Copper, which sold ex dividend, recovered the greater part of the 1% per cent. taken off its price, and Anaconda, while not very active, was well sustained under the influence of accumulation by some interest. The strength in these stocks was to some extent helped by the further rise in the London price of the metal. On the announcement that the St. Paul directors had merely declared the regular semi-annual dividends on the preferred and common stocks and had taken no action in regard to the granting of rights an effort was made to break the market, but good buying was met with in the stock directly concerned at 180, and even large blocks were freely taken at that figure, so that the only effect of the raid was to demonstrate that the interests which for a week or more have been the buyers cannot be forced from their position by the ordinary tactics of the party working for a decline. This being demonstrated, the traders who had expected a reaction were left no alternative but to cover their shorts, while prices in the general list recovered with a resiliency greater than had been seen at any time within the last few days. Union and Southern Pacific were among the leaders in the advance, a fact which caused a revival of the rumor about an arrangement between St. Paul and the Harriman system to relieve that road of the necessity for a heavy outlay of money to secure participation in the business between its present western terminals and the Pacific Coast. Prominent directors of St. Paul said the extension of the road would be carried out according to the original plans, but as the Street had no specific knowledge as to what the original plans were it was doubted if the statement should be regarded as a of the story that Union night be availed of to avoid duplication. Call money was in good supply at low rates and there was no change of consequence in the terms for time funds. As a large amount of the Panama bonds are held in New York to be retailed to banks it is not unlikely that the demands from country banks for supplies to be used as security for Government deposits will tend to keep domestic exchange in favor of this city and to offset in some degree the movement of currency to the West for crop moving purposes. The second instalment of 20 per cent. in payment for the \$20,280,000 new stock of Canadian Pacific was paid today. Reports of railroad earnings included those of Hocking Valley, Minne-apolis and St. Louis and Iowa Central for the month of June, all showing increases, both in gross and net. Colorado Fuel both in gross and net. Colorado Fuel, International Steam Pump and Allis-Chalmers issues by their substantial advances testified to the continued prosperity in industrial lines, reports of good business serving in each case as the basis of the movement. New York Air Brake advanced 4% points on account of the improvement in Russian affairs, this company owning a plant at Moscow Near the close Brooklyn Rapid Transit gained strength on expectation of a favorable decision in the Coney Island fare case. The grain and cotton markets were dull.

RAILROAD AND OTHER BONDS. AmerHide&L 6s | Erie cy 4s ser A | North Pacific 4s

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.Es dividend. † Ex rights.

CLOSING PRICES. Bid. Asked. Bid. Asked. Adams Exp. . 245 265 Lou & Nash . . 14214 14214 Allis Ch'im'rs 1714† 1734 Manhattan . . . 14814 150 Allis Ch'im'rs 17347 1734 Manhattan...14834 150
Allis Ch pf. 49947 4994 Mex Cent... 2014 2034
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6834
Am B Sug... 2414 25 M & St. Lpf... 90 9214
Am C & F pf. 9994 10114 MSP&SSM pf 170
Am Cot Oil... 30 3014 M & Tpf... 3374 34
Am Cot Oil p. 91 9314 M & Tpf... 68 6814 89 Mo Pacific... 92% 92% 884 Nash & St L.. 136 142 Am Express. 226 Am Hide & L. 6 Am H & L pf. 28 Nat Bis Co... 66% 67 Nat Bis Co pf. 117 118 6214 Nat'l En & St. 17 Nat Lead ... 75% 76 Nat Lead pf. 101% 101% Am Lin Oil pf 41 NatRR Mex p 39 3914 N RR 2d pf... 19 2094 Am Loco pf. . 113 Am Malt 4 5 NJ Central... 222 224
Am Malt pf... 2614 2714 NY AB..... 14114 144 Am Smelt'g. 146% 146% N Y Central. 135 Am Smelt pf. 117% 117% N Y C & St L . 66 97 NYC&SL 1 pf114 1114 NYC&SL 2 pf 87 Am Steelfd. 10½ 14½ N 10aSL 2 pt 67

Am St Fd pf. 43½ 44 N Y Dock. 35 42

Am Sugar... 136½ 136% N Y Dock pf. 30 83

Am Sug pf. 133 138 N Y N H & H. 190 202½

Am T & C. ... 90 92 North Am... 93½ 94

Am T & T. ... 125 135 Nor & West ... 88½ 88½

Am Tob pf. ... 99½ 100 Nor & West pf 91 93

Am Wool... ... 34½ 34½ Nor Pacific... 203½ 204

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AtlCoast L... 186 137 Pactic Mail. 344 35
Balt & Ohio... 1884 11896 Penna R.R... 1296 12914
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Bait & On pf. 92 95 Peo G L & C. 9054
B'klyn R T ... 7534 76 Peo & East... 36
B'klyn U Gas. 129 130 Pittaburg O'l. 1834
Brunawick... 1834 18 Pittaburg O'l. 1834
Butterwick... 45 65 PCC & St L ... 77 B'kiya U Gas. 120 130 Pittsburg C'l. 135/ Brunswick... 1314 18 Pittsb'g C'l p. 50 Butterwick... 45 63 PCC & St.L. 77 Can South'm... 5614 6714 PCC & St.L pf. 103 Can Pac 163% 163% P'd Steel Car. 47% Cen Leather.. 36% 37 P'd Steel Car. 98 Cen Leather.. 36% 37 P'd Steel Car. 98 98% Cen L'ther p.. 100% 102 Pullman PCar 224 226 Ches & Ohio.. 5714 GCC& St L.. 94 9414 Ry St Sp'g pf. 9814 CCC & St L p113 115 Reading 1271/2 Chi Gt West .. 1794 171/2 Read 1st pf... — Chi Gt W (A) . 73 74 Read 2d pf... — 74 Read 2d pf... —
26 Rep'b'o Steel. 27%
81 Rep Steel pf.. 97%
198 Rock Island.. 24%
1814 Rock Isl'd pf. 62% Chi Gt W (A). 73 hi Gt W (B) . 25% Chi Ot W deb. 8014 81 Chi & N W.... 19714 198 8214 Ch M & St P .. 181 3hi Terminal. 12 20 St L& SF 1pf 64 434 St L& SF 2pf 4234 ChiTerm 1 pt. 26 Chi Un Trac. 4 Ch Un Tr pf. . 1214 Col Fuel & I. . 5114 1316 St LS W 2116 13½ St LS W 21½
52 St LS W pf... 51½
19 St P& Om... 168
84½ Se Pacific ... 73
70 So Pacific pf... 117
50 Southern Ry. 35½
139 Se Ry pf.... 98 Col Southern. 344 Col So 1st pf. . 6914 Col So 2d pf. . 4914 Con Gas..... 13814 139 Com Pd Ref. 1914 20 Tenn O & I ... 15214 Com P Ref pt 7614 7814 Tex P L T ... 75 Del & Hud. . . 214% 215 Del L & W 510 535 Den R & Q.... 43% Den & R G pf. 85 4814 Toledo Ry 3234 86 TSt L & W... 28% 93 TSt L & W pf 47 Det U Ry 92 Dis Secur... 5714 DSS&A... 1694 57% Twin City....118 118% 17% Un Bag & P.. 7 9 Erie 1st pf. . . 78 Erie 2d pf. . . 69% 7814 Un Pac pf 94 Ev &TH 65 Un Ry Inv pf. 70 Fed Min & S. . 150 V3CIPpt... 91 USRIty& Im 77 Ot North pf . . 29 414 295 J S Red & R., 35 USRARpf. 7814 78 Hook Val....126 132 Inter-B Met. 3734 Int-B Met pf. 7614 38 USRub 2 pf.. 77 80 75)4 US Sicel.... 38)4 38)4 18)4 US Steel pf.. 105)4 105)4 Int Paper 17) Int Paper pf., 83 Int Power.... 48 60 Va-Car pf 108 Int Pump 47 4714 ValO&O 4014 Int Pump pf., 86 Wabash pf... 46% Wells-P Exp. 280 Iowa Cent pf. 51 West Un Tel.. 91% 9214 2514 West Maryl'd 37 Kan City S... 25 Kan City Sop 58 KOPS & Mp 80 Knick Ice.... 60% LEAW..... 31 604 W & L B 1 pf.. 38 LEAW of ... 82 Wis Central .. 2414 2436 Long Island. 62 OHr dividend. † Ex rights THE OUTSIDE MARKET. 2814 1.00 214 18114 794 2414 400 Alaska Min Seo 214

2700 Butte Coalition w1.. 80% 1400 Cumberland Ely... 716 100 Central Foundry... 8 100 Central Foundry... 5
800 Chicago Subway... 45
170 Fed Sugar pf..... 78
1150 Furnace Creek Co.. 24
485 G B S Brewing Co... 94
150 Giroux Copper.... 776
1700 Gold Hill Copper... 276 200 Guggenheim Exp. .. 225 510 Granby Copper. . . . 111/4 2300 Greene Cons Cop. . . . 2076 25 Greene Cons Gold . . . 236 480 Greene Gold-Silver 225 Guanajuato Mining.

2600 Havano Tob..... 21 200 Havana Tob pf.... 26 1000 Inter Mer Mar pf... 26 1875 Micmac Gold Min... 800 Mong Shoshone Con 11 1700 Mines Co of Am....1.22 600 Mackay Companies. 72 630 Mackay Com pf..... 72 100 Manhattan Transit., 8 100 Mitchell Mining.... 4% 5700 Nevada Utah..... 3% 200 North Butte...... 85% 900 Nipessing Mines Co. 5% 400 N Y Elec Stor Baty. 41% | 800 Penn & Cananea... | 836 | 1485 Tonopah Extension | 634 | 400 Union Copper..... | 156 1700 United Copper 62% 62%

BONDS. \$1000 Am Writ Paper 5s ... 85 5000 Am Steel Foun 6s... 80 89 89 45000 G B S Brew Co 2d 5s 3736 3736 3716 1000 West'e 8s rpts w1.. 9734 9734 9734

LATEST QUOTATIONS OF INAC-TIVE OUTSIDE STOCKS.

t	Alaska Mining Sec	70
ı	Borden's Condensed Milk 173	
١	Borden's Condensed Milk, pf111	
ı	Boston Consolidated Copper 24 British Columbia Copper 7	10
١	British Columbia Copper 7	*
١	Central Foundry, common 4	*
۱	Central Foundry, preferred 18	
ı	Oumberland 7	
١	Chicago Subway 44	
ı	Consolidated Refrigerator Co 5	
1	Copper Securities, w 1	*
ı	Electric Boat, common 25	
١	Electric Boat, preferred 70	
ı	Electric Boat, preferred	
۱	Electric Vehicle, preferred 12	
١	Empire Steel, common 8	
ı	Empire Steel, preferred 38	12.1
I	Granby Copper 1 15	
ı	Greene Consolidated Copper 20	
ı	Greene Consolidated Gold 2 Greene Gold-Silver 1	
١	Greene Gold-Silver 1	
1	Guanajuato Min	*
1	Guggenheim Ex220	
1	Hall Signal 97	
1	Havana Tobacco, common 20	1
1	Havana Tobacco, preferred 35	
I	Houston Oil	•
1	Houston Oil, pf	
ı	International Mercantile Mar 10	
۱	International Mer Mar, pf 259 International Salt 329	
ı	International Salt 32	4
ı	Lackawanna Steel 68	
ı	Lord & Taylor118	
i	Lord & Taylor, pf	
ı		
ı	Mackey Companies, pf	
l	Manhattan Transit	•
ı	Mitchell Mining	,
ı	Nevada Consolidated Mining 1 73	2
	Nevada-Utah	
ı	New York Transportation 5	•
١	Northern Securities stubs 2321	4
l	Otis Elevator Company, com 46	•
ı	Otis Elevator Company, com 46 Otis Elevator Company, pf 99	
ı	Pope Manufacturing 35	4
١	Pope Manufacturing, 1st pf 68	•
ļ	Pope Manufacturing, 1st pf 68 Pope Manufacturing, 2d pf 15	2.5
İ	Royal Baking Powder, com 145	100
ı	Royal Baking Powder, com 145 Royal Baking Powder, pf 1075	•
١	Safety Car Heat & Light Co300	
	Seaboard Co	100
١	Seaboard Co. 1st pf	
	Seaboard Co. 2d pf 55	
1	Standard Milling 9	
	Standard Milling, pf 30	
	Standard Oll	
ı	Tempessee Copper 39	
١	Tintle Co 89	•
1	Trenton Potteries 16	
1	Trenton Potteries, pf 95	
1	Union Copper 15	
	United Copper	
1	United Copper, pf 90 Utah Copper. 28	
	Utah Copper 285	4
ı.		
١,	Utah Apex Copper	
١,	Utah Apex Copper	
١,	Utlah Apex Copper	

104 86 80 70 Standard Milling Sa..... 77
Wash Ry & Elec 41..... 8614

THE BOSTON MARKET.

Boston, July 26.—The markets here to-day showed a better tone, and although trading was not on an extensive scale prices at the close show improvement all around. Sentiment is growing more favorable to the bull side of the market.

Sales.
540 Alloues.
540 Amalgamated...
1140 Atlantic.
100 Bingham...
100 Bonana.
510 Butte Coalition...
90 Cal & Hecla...
90 Certennial... Parrot Santa Fe..... Shannon,.... BATLBOADS.

CURB STOCKS, CLOSING PRICES le weenaw.... lajestic..... le vada-Utah.

PHILADELPHIA QUOTATIONS.

CHICAGO CLOSING QUOTATIONS.

Am Can Co. 654 074 Met W S El pf. 68
Am Can O pf. S54 554 Nat Blacuit... 664
Am Radiat'r. 117 120 Nat Blis pf... 11714
Am Rad pf. 130 133 Nat Carbon. 68
Box Board 144 145 Nat Carb pf... 120
Box Bo pf. 94 10 No. Chi St Ry S
City Ry 160 170 So. Side El. 9714
Dla Match... 11914 120 Sit Sta Car. 2734
Met W S El. 27 28 W Chi St Ry 26

THE GRAIN MARKETS. Wheat Declines Then Rallies-Corn and

Wheat ended irregular. Business

morning was at a decline owing to large receipts, favorable weather at the West and lower foreign markets. The Cincinnati Price Current in its weekly report said: "Scattered reports of rain on wheat in shock. No material harm yet apparent. Fine yield and quality."

and quality."

Selling by cash houses was reported at
Chicago. Little attention was paid to reports from Winnipeg that a heavy storm
had laid grain flat. Hallstorms are also said to have done damage in the Canadian Northwest, where there are evidently bulls enough to note the smallest thing which they think can be made to affect prices at Chicago and other markets. The country acceptances were reported to

be large.
Yet cash people are said to have given a certain amount of support. The offerings after a time dropped to a small volume. The threatening Russian situation is not lost sight of. There are also some fears of possible damage by rust at the Northwest. The hedge selling for some reason was evidently not heavy in the morning. was evidently not heavy in the morning.
Moreover, although Liverpool closed at a
decline of ½ to ½d., and Berlin equal to
½ to ½c. lower, Paris on the other hand
closed firm and unchanged to 1½c. higher
and Budapest advanced ½c. The decline
in Liverpool was due to the weakness here
on Wednesday and the increased receipts at Chicago, but Liverpool prices closed steadier, according to Broomhall, "on firmer offers of American winters and general rains throughout South Russia, except in the Azov district." He adds that a despatch from Cawnpore, India, states that rains there have been general, but that prices

nevertheless are advancing.

John Moore sold 500,000 bushels of May wheat in Chicago at 82, supposed by some to be for the Armour Grain Company. There was no aggressive trading on either side of the account, the generality of the trade being apparently disposed to go slowly pend-ing further developments. Late in the day buying orders predominated, however, and the market rallied from the early depression. Kansas City received 373,000 bush, against 249,000 a year ago. Chicago received 552 249,000 a year ago. Chicago received 552 cars, including 508 of contract grade, and expects 523 to-day. The total primary receipts were 1,166,000 bush., against 1,000,000 last week and 902,000 last year, with shipments of 293,000 bush., against 410,000 last week and 632,000 last year. The Argentine shipments for the week were estimated at 1,800,000 bush., against 1,152,000 last week and 2,456,000 last year.

year.
Armour was a large seller of September and a buyer of December at a difference of 2½c. Valentine bought September and May. Shearson, Hammill & Co. were buyers. THE CORN SITUATION.

Prices eased a little owing largely to more favorable weather. It was better in Iowa and rain was indicated for Illinois and Indiana, Chicago longs sold, including, it is said, some of the larger ones, who seem to have sold moderately, however. But rains occurred in different parts of the belt, the Westvery generally sold and the crop prospects were considered better. It was still dry in Missouri and Illinois, however, and the receipts were moderate. Inverpool declined id. "on the poor inquiry for parcels and lack of interest," but it recovered and closed unchanged for the day.

it recovered and closed unchanged for the day.

The shipping demand at the West fell off very materially. The Price Current says the past week was favorable for the advance of the crop and the outlook is encouraging. The Argentine shipments were estimated at 2,800,000 bush. against 2,762,000 last week and 3,494,000 last year. Chicago received 108 cars, including 54 of contract grade, and expects 116 to-day. The total primary receipts were 476,000 bush., against 446,000 last week and 506,000 last year, with shipments of 223,000 bush., against 530,000 last week and 585,000 last year.

Messrs. Logan, Mointyre, Friedman and

Enceland were sellers. Meeers. Bartlett and Cudahy bought,

Enceland were sellers. Meears. Sartiest and Cudahy bought,

THE OATS FEATURES.

There was a decline partly in sympathy with the weakness in corn. The weather looked better, too, at the West and there were enough hedging sales to have some effect. Yet the receipts were small, the grading poor and the May option showed a steadiness at times that was not without some influence.

The Price Current says the shortage in the cats crop is still reflected. Chicago received 60 cars, including 16 of contract grads, and expects 84 to-day. The total primary receipts were 858,000 bush., against 387,000 last week and 549,000 last year, with shipments of 598,000, against 392,000 last week and 489,000 last year.

Wheat on the spot was firm and more active. Sales 412,000 bush., for export, mainly at the outports. No. 2 red, new to arrive, %0. under New York September: No. 1 Northern Duluth, 40, over; No. 2 hard winter, 140,0 over. Futures closed 40, lower to 20, higher. Sales 1,400 000 bush. Prices as follows:

December..... 56
The grain movement was as follows: Rye. Barley. Wheat. Corn. 62,700 24,550

FLOUR.—Dull and steady. Sales Receipts, 15,575 bbis.: exports, 181 t —Patents, \$4.15@\$4.50; clears, Winter—Straights, \$2.65@\$8.50; c @\$3.50. Rye flour, \$3.40@\$4.15.

THE COTTON MARKET.

Lower Prices Owing to Generally Favoring and Scattered Liquidation. At lower prices the speculation was given

up largely to board room operators who are ears. They believe that the crop is going to be big and that there is a good deal o danger that the Russian upheaval may cause a considerable decrease in the world's consumption. The weather was generally fav-orable and has been for many weeks past, despite heavy rains here and there now and then and an occasional spell of drought. No season has ever been without these incidents. Even that of two years ago for a time gave no great promise of a bumper crop; and there would be more short selling than there is but for the fear that there may yet be untoward developments of some sort in the cotton belt. Certainly there is a chance for something of the kind during the next five or six weeks. Meantime, however, the speculation is duli, and prices, owing to the generally good crop outlook, are gradually drifting to a lower level. It is true that yes-terday Liverpool was for a time rather firm, the crop movement continued small, and cot-ton people thought that the revolutionists in Russia had received a decided check. But the buying was mostly to cover shorts. Very few have enough faith in the market to take even quick turns on the long side. Bom-bay's stock of cotton goods, like that of Shanghai, is said to be very large. The buil leader at times gave support in the December option outside public refuses to follow him or any one else on the bull side. To-day is the day for August notices, and although some do not look for many to be issued others predict that a surprise awaits the bulls. Trade

one elso on the bull side. To-day is the day for August notices, and although some do not look for many to be issued others predict that a surprise awaits the bulls. Trade reports in the meantime continue favorable so far as this country and England are concerned, and the short interest is large. There is still a chance for a crop scare.

T. A. Molntyre & Co., said.

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To troted out the country and England are now being trotted out the country of the country of the country of the basis of 10 cents before the Government. Ottober and the basis of 10 cents before the Government of late has issued a statement that when this report appears it will compare with an average condition of 78.3 per cent. on August 1 for the last ten years. By taking the Government's percentage figures for the past ten years and simply adding up the column it will be found that the average is 82.3 per cent. This is a matter of only 4 points difference, but every little bit helps in bearing the market just now in the effort to frighten Southern holders out of their cotton. We see no reason for assuming such a pessimistic view of the general situation and outlook, especially when the Government crop report will be out within another week's time and may alter the position very materially.

Messrs. Price, Gwathmey, Selter and Ray, were buyers. & Co. said: "We have had a bear market in cotton since April, 1905. In all these months we have not had a bear market in cotton since April, 1905. In all market in cotton since April, 1905. In all market in cotton since April, 1905. In all market in cotton of the first of the last of the work of the since may be a summer to below 10 cents, but just as the market appeared to be on the verse of drastic liquidation the news of frost came and revived the hopes of the bulls. March was eventually sold at 12.42. Then came another slump, which carried the May option off to 10.27. The bulls were discouraged and some of them turned bears, but many of the simp

Estimated receipts:

TRUST COMPANIES. **Guaranty Trust Co.** OF NEW YORK

MUTUAL LIPS BUILDING CAPITAL, \$2,000,000. SURPLUS, \$5,500,000 JOHN W. CASTLES, President.

OKERBOO es Broadway, 5th Ave. & 84th St. 100 WEST 135TH STREET. THIRD AVE. & 145TH ST.

BANKERS AND BROKERS. DEWING, RUGGLES & CO.,

SO WALL ST. NEW YORK. INVESTMENT SECURITIES.

Plympton, Gardiner & Co.

BANKERS. tembers New York 27 William St. Stock Exchange. New York. BONDS FOR INVESTMENT.

THE AMERICAN FINANCE & SECURITIES CO INVESTMENTS 3 Nassau Street New York

DAILY MINING NEWS BUREAU All the news of the mines and the mining market. Sent FREE for one month on request, TONOPAN GOLDFIELD BULLFROR CATLIN & POWELL CO. 35 Wall Street, New York.

ENGINEERS.

H. M. Byllesby & Co. ENGINEERS Design, Construct and Operate Railway, Light, Power, Hydraulic and Gas Plants EXAMINATIONS and REPORTS AMERICAN TRUST BUILDING, CHICAGO.

Futures in New Orleans were as follows In Liverpool spot cotton advanced 5 points.
Middling, 6.08d., against 5.93d. last year.
Sales, 5,000 bales; imports, 5,000. Futures
advanced 2 to 4 points, but reacted, closing 1
higher to 1 lower. Prices as follows: Thursday.

MISCELLANEOUS MARKETS.

Coffee Quiet and Steady—Provisions Easier. Coffee developed a reactionary tendency, but as the trading was rather quiet the fluctuations in prices were not very marked. But Havre was disappointing to some recent buyers and they sold out. The port receipts were rather liberal and the arrivals at Rio and Santos thus far this season are 75,000 bags larger than for the same time last season. But there was more or less scattered local buying by those who think coffee possesses merits as an investment at around the present level and this held the market steady. Havre cabled: "We consider the recent advance too sharp and fear an early reaction." Coffee on the spot was firm at 8%c. for Rio No. 7. Futures closed unchanged with the tone steady and the sales 48,000 bags. Havre declined %f. Hamburg was unchanged. Rio

advanced 75 reis; receipts, 9,000 bags; stock 306,000. Santos advanced 50 reis; receipts, 47,000 bags; stock, 805,000. Prices here as fol-

January......7.00 7.00 6.956.7.05 6.956.7.05
PROVISIONS.—Lard was quiet; prime Western, \$9.30; refined Continent, \$9.40; South American, \$10. Pork was quiet and firm; mess, new, \$19.5062.20. Tallow, 4 15-16c. Butter—Creamery, firsts, 20½c. Eggs—Western, firsts, 1820.18½c. Chicago, July 26.—"Provisions were easy and averaged lower. The trading was largely between packing interests. One of the larger concerns was credited with fairly liberal sales of September lard. There was a little commission house selling of pork and ribs. Local stock of product continues to increase and is now large."

Prices as follows:

Prices as follows:

Open- High- Low- Clos- Pres.

Lard: ine. est. est. ing. Closs.
Sent. 8.90 8.90 8.8714 8.90 8.9214
Oct. 8.9714 8.9714 8.95 8.9714 9.00
Jan. 8.30 8.325 8.30 8.9714 9.00
Jan. 8.30 8.325 8.30 8.9714 9.00
Jan. 9.10 9.1714 9.20 9.15 9.1714 9.10
Oct. 8.96 9.00 8.95 8.8714 8.9714
Jan. 7.75 6.75 7.70 7.725 7.7714

Jan. 17.00 17.224 16.9734 17.10 17.224
Jan. 17.00 17.224 16.9734 18.00
Contribugal, 98 SUGAR—Raw was firm. Centrifugal, 96 test, 3½ 235-320. Muscovado, 89 test, 3½ 235-320. Muscovado, 89 test, 3½ 235-320. Refined was in fair demand and firm; granulated, 4.70c.
NAVAL STORES.—Spirits of turpentine, 60c. Common to good strained rosin, \$3.90 23.95.

DAILY TREASURY STATEMENT. WASHINGTON, July 26.—The statement of the receipts and expenditures of the Treasury shows:

This Day. This Month. Fiscal Year.
Receipts.....\$1,937,035 \$44,168,925 \$44,168,925 \$25,900,000 \$5,900,000 \$5,900,000 \$5,900,000 Deficit.....\$302,962 \$11,821,075 \$11,821,075 The receipts from customs to day ware \$1,218,075. The receipts from customs to day were \$1,210.075
The receipts from customs to day were \$1,218.0715
from internal revenue, \$649.950 and miscellaneous,
\$88,015. National bank notes received for redemption, \$838,419.
The cash statement of the United States Treasurer
for July 26 shows:

RESERVE PUND. To redeem outstanding certificates. ... \$1,050,974,800 To redeem outstanding certificates...

GENERAL FUND.

Gold coin and bullion...

Gold certificates...

Silver dollars...

Silver certificates...

Silver bullion...

United States notes...

National bank notes...

Subsidiary silver and minor coin.... Cash balance..... DIVIDEND DECLARATIONS.

quarterly pfd
West Penn Rallways Com-

TONOPAH STOCKS.

Closing bid and asked quotations for active Tonopah stocks on the Wall Street Mining and Stock Exchange yesterday were: 2.85